SCHEDULE C (Form 1120) Treasury Department Internal Revenue Service

UNITED STATES SCHEDULE OF CAPITAL GAINS AND LOSSES

For Calendar Year 1948

| (| Or fiscal year b | | nce companies usin | | | | | | | , 194 | 49 | |
|--|---|---|--|---------------------------|-----------|---|----------------|--|---------------------------------|---|------------|--|
| This schedule must be filed with and as a part of the corporation's income tax return, Form 1120 or Form 1120M, for the taxable year, in case of sale or exchange of capital | | e f f e r - | PRINT PLAINLY CORPORATION'S NAME AND ADDRESS (Name) (Street and number) | | | | | | | Do not file this form if the corporation did not sell or exchange any capital assets during the taxable year. | | |
| ass | ets.¹ | | (City or town, postal zo | ne number) | | (Sı | tate) | | | | | |
| | 1. Description of Property | 2. Date Acquired | 3. Gross Sales Price (Contract price) | 4. Cost or Other Basis | | 5. Expense of Sale and Cost of Improvements Bubsequent to Acqui- sition or March 1, 1913 | | 6. Depreciation (or allowable) Acquisitio March 1, 1 (Furnish de | Since n or 1913 tails) | 7. Gain or Loss (column 3 plus column 6 minus the sum of columns 4 and 5) | | |
| | | SHORT-TERM | CAPITAL GAINS AND | LOSSES—ASS | SETS HEL | D FOR NOT MOR | E TH | IAN 6 MONTHS | 1 1 | | | |
| | | | \$ | 1 | | \$ | | . \$ | | \$ | | |
| | | | | | | | | | | | | |
| | | | | 1 | | | | | | | | |
| | | | | • | | | | | ı | <u></u> | | |
| | Net short-term capital gair Net capital loss carry-over | | | | | | | | | Φ | | |
| 3. | Total net short-term capits | al gain (or loss). | | | | | | | | \$ | ļ . | |
| | | LONG-TER | M CAPITAL GAINS AN | 1 | | 1 | T | 1 | 1 1 | | 1 | |
| | | | · · | \$ | | i | | l | | \$ | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | <u></u> | |
| 4. | Total net long-term capital | gain (or loss) | | | | | | | | \$ | <u> </u> | |
| | SUMMARY OF CAPITAL GAINS AND LOSSES 2. Gain or Loss To Bi | | | | | | | | E TAKEN INTO ACCOUN | (T | | |
| | , | 1, 0 | Classification | | | | | (a) Gain | | (b) Loss | | |
| 5. | Total net short-term capita | l gain (or loss) f | from column 7, above | | | | _ \$ <u></u> | | | \$ | | |
| | Total net long-term capital gain (or loss) from column 7, above | | | | | | | - | \$ | | | |
| | Total net short-term capital gain or excess of net short-term capital gain over net long-term capital loss (line 5, col. 2 (a) minus line 6, col. 2 (b)). (Enter as item 12 (a), page 1, Form 1120 3) | | | | | | | | | x x x x x x x | хх | |
| 8. | Cotal net long-term capital gain or excess of net long-term capital gain over net short-term capital loss (line 6, col. 2 (a) minus line 5, col. 2 (b)). (Enter as item 12 (b), page 1, Form 1120 3) | | | | | | | | x x x x x x x | x x | | |
| 9. | Net loss in column 2, lines 5 | 6 and 6 . (No ne | et loss allowable) | | | | | x | хх | \$ | | |
| | USE ONLY IF THERE IS A NET LO | ONG-TERM CAPITAL GA | | UTATION OF AL | | | AL LOSS | S, AND LINE 5 OR 10. | PAGE 3, FOR | M 1120. EXCEEDS \$20,000 | | |
| 10. | Net income (item 34, page | 1, Form 1120) | TERM CAPITAL GAIN OR AN EXCESS OF NET LONG-TERM CAPITAL GAIN OVER NET SHORT-TERM CAPITAL LOSS, AND LINE 5 OR 10. PAGE 3, FOR 1120) | | | | | | | | . | |
| 11. | Less: Total net long-to | erm ca pital gai: | capital gain or excess of net long-term capital gain over net short-term capital loss (line 8 of | | | | | | | | | |
| 12. | Ordinary net income (line | 10 minus line 1 | minus line 11) | | | | | | | | | |
| 13. | Less: Interest on certa | in obligations of | obligations of the United States and its instrumentalities issued prior to ine 2, page 3, Form 1120) | | | | | | | | | |
| 14. | Dividends receiv | ed credit (85 pe | ercent of column 2. So | hedule E. bu | it not in | excess of 85 per- | | | | | | |
| 15 | cent of line 3, Income subject to normal | | 120) | | | | | | | \$ | | |
| | indone susject to interest | | NORMAL TAX CO | | | | | | | | | |
| 16. | Normal tax. If amount o | n line 15 is: | | | | | | |) | | | |
| | Not over \$5,000; enter 15 percent of line 15 | | | | | | | | | | | |
| | Over \$20,000 but not | over \$25,000; e | nter \$3,300, plus 19 j | percent of ex | cess over | \$20,000 | | | } | \$ | | |
| | Over \$25,000 but not over \$50,000; enter \$4,250, plus 31 percent of excess over \$25,000 | | | | | | | | | | | |
| | Over \$50,000; enter 24 percent of amount on line 15 | | | | | | | | rcent of | | | |
| | income sul | bject to normal | tax, irrespective of the | ne amount. | | | 1 | - 100 | 1 | | | |
| 17. | Ordinary net income (line | 12, above) | | | | | \$_ | | | | | |
| 18. | Less Dividends receiv | ved credit (85 r | percent of column 2. | Schedule E. | | | | | | | | |
| | but not in exc excluding from | ${ m cess}$ of 85 perce ${ m m}$ the computa | nt of line 3, page 3, ation certain dividen | Form 1120, ds received | | | | | | | | |
| 19. | on preferred s | stock of a public on certain prefe | erred stock if taxpave | r is a public | \$ | | - 1 | | | | | |
| | utility | | | | | | | | | | | |
| | Income subject to surtax | | | | | | _\$_ | | | | | |
| 21. | Surtax. If amount on line 20 is: Not over \$25,000; enter 6 percent of line 20 (8 percent in case of a consolidated return) | | | | | | | | | | | |
| | Over \$25,000 but not over \$50,000; enter \$1,500, plus 22 percent of excess over \$25,000 (\$2,000, plus 24 percent of excess over \$25,000 in case of a consolidated return) | | | | | | | | | | - | |
| | over \$25,000 in cas Over \$50,000; enter 14 | e of a consolida | ated return) | | | | | | | - | | |
| | Partial tax (line 16 plus lin | | | | | | | | | \$ | | |
| 23. | 25% of line 11 | | | | | | | | | | | |
| 24. | Alternative tax (line 22 pl | us line 23) | | | | | | . . | | \$ | | |
| 25. 26 | Total normal tax and surt Tax liability (line 24 or 25 | ax (une 12, pag 5, whichever is l | lesser). (Enter as lin | ne 13, page 3 | B, Form 1 | 120) | | | | \$ | - | |
| | | <u>· · · · · · · · · · · · · · · · · · · </u> | | | | | | | | | | |

Note 1. Companies taxable under section 204 and having losses from capital assets sold or exchanged in order to obtain funds to meet abnormal insurance losses, etc., shall attach a schedule corresponding to Schedule D, Form 1120M.

Note 2. "Note capital loss," with respect to companies taxable under section 204 or section 207 (a) (1) or (3), means the amount by which the losses for the taxable year from sales or exchanges of capital assets exceed the sum of the gains from such sales or exchanges and the lesses of (1) the corporation surtax not income (computed without regard to gains or losses from sales or exchanges of capital assets) or (2) losses from the sale or exchange of capital assets sold or exchanges of the payment of dividends and similar distributions to policyholders.

Note 3. For companies taxable under section 207 (a) (1) or (3), all references to "tiem" or "line" numbers, Form 1120, shall be considered as references to the appropriate "tiem" or "line" in Form 1120M.

It will be necessary for such companies to substitute, in lieu of lines 16 to 22, inclusive, a computation conforming to that on page 2 of Form 1120M.

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